

**THE CORPORATE DIRECTORY - Walker's 2008**

system, wholesale finance system, settlement management system and contract management system. These products are sold as an integrated lease and finance package. Customers include daimlerchrysler finance, Singapore; mercedes benz leasing, Thailand; debis portfolio systems, United Kingdom; yamaha motors, Australia and citibank, pakistan. The group has international operations in Europe, the Pacific Rim, Australia and pakistan.

**Primary SIC and add'l.:** 7379 7372

**CIK No.:** 0001039280

**Subsidiaries:** McCue Systems, Inc., NetSol Abraxas, Inc., NetSol Connect (Pvt) Limited, NetSol Omni, NetSol Technologies Ltd, NetSol Technologies Ltd., NetSol USA, Inc., NetSol-CQ Ltd., TIG-NetSol (Pvt) Limited

**Officers:** Najeeb Ghauri/Chmn., CEO, Andrew Lea/VP - Marketing, Corporate Communications, Todd Brinkmeier/VP - Sales North America, Gary Lowrey/Commercial Dir., Naem Ghauri/Dir., Pres. - European Region, Tina Gilger/CFO, Fred Firth/MD - Netsol, Abraxas Pty Limited, Salim Ghauri/Dir., Pres., Patti L.W. McGlasson/Company Sec., Corporate Counsel, Sajjad Kirmani/Exec. VP - Information Technology - Operations, Netsol Technologies, Ltd, Malea Farsai/Corporate Counsel

**Directors:** Najeeb Ghauri/Chmn., CEO, Shahid Javed Burki/Dir., Naem Ghauri/Dir., Pres. - European Region, Graham Tarrant/Dir., Eugen Beckert/Dir., Salim Ghauri/Dir., Pres., Mark Caton/Dir., Alexander Shakow/Dir.

**Owners:** Salim Ghauri/11.12%, Najeeb Ghauri/11.28%, Tina Gilger, Mark Caton, Patti McGlasson, Eugen Beckert, Shahid Javed Burki, Naem Ghauri/10.58%, Insiders/35.42%, The Tail Wind Fund Ltd./9.90%

**Financial Data: Fiscal Year End:**06/30 **Latest Annual Data:** 06/30/2007

Year	Sales	Net Income
2007	\$29,282,000	-\$4,878,000
2006	\$18,690,000	-\$1,353,000
2005	\$12,438,000	\$663,000

**Curr. Assets:** \$22,230,000 **Curr. Liab.:** \$11,555,000  
**Plant, Equip.:** \$6,472,000 **Total Liab.:** \$15,243,000 **Indic. Yr. Divd.:** NA  
**Total Assets:** \$43,025,000 **Net Worth:** \$26,145,000 **Debt/Equity:** 0.0075

**Nettel Holdings Inc**

1260 Commerce Ave., Longview, WA, 98632; **PH:** 1-360-369-6367; **Fax:** 1-360-326-1750; **http://** www.nettelholdings.com; **Email:** info@nettelholdings.com

**General** - Incorporation.....FL **Stock** - Price on:12/24/2007 .....\$0.568  
 Employees .....3 Stock Exchange.....OTC  
 Auditor ..... Kabani & Company, Inc. Ticker Symbol.....NTTL  
 Stk Agt..... Florida Atlantic Stock Transfer, Inc. Outstanding Shares .....44,230,000  
 Counsel.....Dieterich & Associates E.P.S.....-\$0.096  
 DUNS No.....NA Shareholders.....NA

**Business:** The groups principle activities include selling telecommunication minutes and prepaid calling cards. The group operates through two segments namely equipment sales and telecommunications. The group operates from the United States. The group's quarterly revenue for Sep '07 was 5.32 millions of USD.

**Primary SIC and add'l.:** 4813

**CIK No.:** 0001084883

**Officers:** Michael Nguyen/37/Chmn., CFO, CEO, Pres.

**Directors:** Michael Nguyen/37/Chmn., CFO, CEO, Pres.

**Owners:** Michael Nguyen/24.00%

**Financial Data: Fiscal Year End:**12/31 **Latest Annual Data:** 12/31/2006

Year	Sales	Net Income
2006	\$7,833,000	-\$784,000
2005	\$9,617,000	-\$1,780,000
2004	\$2,663,000	-\$2,740,000

**Curr. Assets:** \$489,000 **Curr. Liab.:** \$526,000  
**Plant, Equip.:** \$99,000 **Total Liab.:** \$526,000 **Indic. Yr. Divd.:** NA  
**Total Assets:** \$588,000 **Net Worth:** \$62,000 **Debt/Equity:** NA

**NETtime Solutions Inc**

Formerly: Time America Inc  
 8840 E Chaparral Rd., Ste. 100, Scottsdale, AZ, 85250; **PH:** 1-480-296-0400; **http://** www.timeamerica.com

**General** - Incorporation.....NV **Stock** - Price on:12/24/2007 .....NA  
 Employees .....41 Stock Exchange.....NYSE  
 Auditor ..... Semple, Marchal & Cooper, LLP Ticker Symbol.....TWX  
 Stk Agt..... American Stock Transfer & Trust Co. Outstanding Shares .....NA  
 Counsel.....NA E.P.S.....NA  
 DUNS No.....NA Shareholders.....NA

**Business:** The group's principle activity is to design, develop, manufacture and market a line of time and labor management hardware and software products targeting small to mid-sized companies. The products are designed to improve productivity by automating time and attendance, workforce scheduling and management of labor resources. The products of the company are internally developed, proprietary software applications that maintain and automate the process of collecting time sheet information and provide reports to help companies track and analyze how their employees spend their time. Professional and educational services are designed to support the customers throughout the life cycle of the company's products. The group's quarterly revenue for Sep '07 was 11,676.00 millions of USD.

**Primary SIC and add'l.:** 7375 7372 7379

**CIK No.:** 0000836937

**Subsidiaries:** NetEdge Devices, LLC, Time America, Inc.

**Officers:** Bahan Sadegh/35/Dir., CEO, Pres., Jon Weiss/Interim CEO, VP - Business Delopment, Thomas J. Klitzke/34/VP - Finance, Administration, Principal Accounting Officer, Controller, James Martin/VP

**Directors:** Bahan Sadegh/35/Dir., CEO, Pres., Todd P. Belfer/Chmn., Robert W. Zimmerman/Dir., Lise Lambert/Dir., Robert J. Novak/Dir., Timothy S. Jeffries/45/Dir.

**Owners:** Circle F. Ventures LLC/6.40%, Todd P. Belfer/10.90%, Lise M. Lambert/2.10%, Tim Jeffries, Robert W. Zimmerman/2.60%, Anthony Silverman/11.00%, Laurus Capital Management LLC/7.00%, Bahan Sadegh/1.80%, Thomas S. Bednarik/6.70%, Insiders/17.60%, Thomas J. Klitzke, Joseph L. Simek/26.30%

**Financial Data: Fiscal Year End:**06/30 **Latest Annual Data:** 06/30/2007

**Network Appliance Inc - 1265**

Year	Sales	Net Income
2007	\$5,377,000	\$140,000
2006	\$6,716,000	-\$1,946,000
2005	\$6,082,000	-\$2,020,000

**Curr. Assets:** \$1,274,000 **Curr. Liab.:** \$2,321,000  
**Plant, Equip.:** \$294,000 **Total Liab.:** \$3,438,000 **Indic. Yr. Divd.:** NA  
**Total Assets:** \$1,603,000 **Net Worth:** -\$1,835,000 **Debt/Equity:** NA

**Netwolves Corp**

4710 Eisenhower Blvd, Tampa, FL, 33634; **PH:** 1-813-286-8644; **Fax:** 1-813-286-8744; **http://** www.netwolves.com

**General** - Incorporation .....NY **Stock** - Price on:12/24/2007 .....NA  
 Employees .....NA Stock Exchange.....OTC  
 Auditor ..... Marcum & Kliegman LLP Ticker Symbol.....WOLV  
 Stk Agt.....American Stock Transfer & Trust Co. Outstanding Shares .....NA  
 Counsel.....Beckman, Lieberman & Barandes LLP E.P.S.....NA  
 DUNS No.....NA Shareholders.....NA

**Business:** The group's principal activity is to design, develop, manufacture and market products that provide a secure, integrated, modular Internet gateway. The group's products, netwolves security suite and gateway platforms, provide sophisticated, easy-to-use devices for securely connecting people and networks to the Internet by combining a wide range of functionalities and communications choices. These functionalities include Internet access, firewall security, Web access control, e-mail, ip routing, Web server, Web caching server, dns caching server, dhcp server, and file sharing in an easy-to-configure integrated software and hardware gateway solution. The group provides consulting, educational and training services primarily to the oil and gas and automotive industries.

**Primary SIC and add'l.:** 7372 8748

**CIK No.:** 0001084103

**Subsidiaries:** ComputerCOP Corp., NetWolves Technologies Corporation, NNS, Inc., Norstan Network Services, Inc, TSG Global Education, Inc.

**Officers:** Scott Foote/Dir., CEO, Pres., Peter Castle/Dir., CFO, Ryan Kelly/VP - Sales, Leonard Luttinger/Sr. VP - Enterprise Sales

**Directors:** Scott Foote/Dir., CEO, Pres., Fasil Gabremariam/Dir., Peter Castle/Dir., CFO, Gerald Gagliardi/Dir., Michael Rocque/Dir.

**Owners:** Scott E. Foote/1.80%, Gerald A. Gagliardi/1.20%, Fasil Gabremariam/1.50%, Walter M. Groteke/5.70%, Triage Management LLC/17.00%, Walter R. Groteke/2.80%, Insiders/10.40%, Peter C. Castle/4.00%, Triage Management LLC/62.80%, Michael R.Rocque/1.30%, Ryan Kelly/1.20%, Triage Management LLC/4.60%

Year	Sales	Net Income
2007	\$5,512,000	\$6,394,000
2006	\$149,000	\$7,513,000
2005	\$10,724,000	\$3,212,000

**Curr. Assets:** \$5,512,000 **Curr. Liab.:** \$6,394,000  
**Plant, Equip.:** \$149,000 **Total Liab.:** \$7,513,000 **Indic. Yr. Divd.:** NA  
**Total Assets:** \$10,724,000 **Net Worth:** \$3,212,000 **Debt/Equity:** 0.0825

**Network 1 Security Solutions Inc**

445 Pk. Ave., Ste 1028, New York, NY, 10022; **PH:** 1-212-829-5770; **http://** www.network-1.com; **Email:** info@network-1.com

**General** - Incorporation .....DE **Stock** - Price on:12/24/2007 .....\$1.7  
 Employees .....1 Stock Exchange.....OTC  
 Auditor ..... Radin, Glass & Co. LLP Ticker Symbol.....NSSI  
 Stk Agt..... American Stock Transfer & Trust Co. Outstanding Shares .....23,170,000  
 Counsel.....Olshan Grundman Frome Et Al E.P.S.....-\$0.16  
 DUNS No.....61-945-4143 Shareholders.....NA

**Business:** The group's principle activities include acquiring, developing, licensing and protecting intellectual property. The products are designed to prevent unauthorized access to critical information residing on networked servers, desktops and laptops. The company's cyberwallplus family of security software combines the benefits of firewall and intrusion detection technology. It completed the sale of its cyberwallplus technology and related intellectual property in may 2003. On 18-Nov-2003, it acquired a portfolio of telecommunications and data networking patents (the 'patent portfolio'). The patent portfolio consists of six patents issued by the U.S. Patent office that relate to various telecommunications and data networking technologies. It provides the transmission of audio, video and data over computer and telephony networks and the delivery of power over ethernet network. The company is currently pursuing licensing opportunities related to its patent portfolio technologies. The group operates from United States.

**Primary SIC and add'l.:** 7372 7379

**CIK No.:** 0001065078

**Subsidiaries:** Emigrant Bancorp, Inc, Emigrant Savings Bank, New York Private Bank & Trust Corporation

**Officers:** Corey M. Horowitz/Chmn., CEO, David C. Kahn/CFO, Jonathan Greene/Member - Technical Advisory Board, Marketing, Business Development Consultant

**Directors:** Corey M. Horowitz/Chmn., CEO, Robert Pons/Dir., Robert Graifman/Dir., Harry B. Schessel/Dir., George Conant/Member - Technical Advisory Board, Ron Keenan/Member - Technical Advisory Board, Andrew Maslow/Member - Technical Advisory Board, Jonathan Greene/Member - Technical Advisory Board, Marketing, Business Development Consultant

**Owners:** Hound Partners Offshore Fund, L.P./6.90%, Wheatley Partners II, L.P./5.50%, David C. Kahn, Laurent Ohana, Robert Pons, Insiders/34.60%, Emigrant Capital Corporation/5.50%, Harry B. Schessel, Hound Partners, L.P./6.80%, Barry Fingerhut/8.70%, Emigrant Savings Bank/5.50%, Eric Singer/5.30%, Irvin Lieber/8.80%, Steve Heinemann/5.00%, Robert Graifman/1.50%

**Financial Data: Fiscal Year End:**12/31 **Latest Annual Data:** 12/31/2006

Year	Sales	Net Income
2006	NA	-\$1,958,000
2005	NA	-\$1,332,000
2004	NA	-\$1,953,000

**Curr. Assets:** \$1,875,000 **Curr. Liab.:** \$569,000  
**Plant, Equip.:** NA **Total Liab.:** \$569,000 **Indic. Yr. Divd.:** NA  
**Total Assets:** \$1,971,000 **Net Worth:** \$1,402,000 **Debt/Equity:** NA

**Network Appliance Inc**

495 E Java Dr., Sunnyvale, CA, 94089; **PH:** 1-408-822-6000; **Fax:** 1-408-822-4501; **http://** www.netapp.com